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OF COUNSEL  
URBAN A. LESTER

February 14, 2003

Mr. Vernon A. Williams  
Secretary  
Surface Transportation Board  
Washington, D.C. 20423

RECORDATION NO. 23730-0 FILED 1

FEB 14 '03 7-31 AM

SURFACE TRANSPORTATION BOARD

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are three (3) copies of Supplement No. 21 to Security Agreement, dated as of February 14, 2003 a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Security Agreement previously filed with the Board under Recordation Number 23730.

The names and addresses of the parties to the enclosed document are:

Debtor: ACF Industries Incorporated  
620 North Second Street  
St. Charles, Missouri 63301

Secured Party: Vegas Financial Corp.  
740 S. Decatur Blvd.  
Las Vegas, NV 89107

Mr. Vernon A. Williams  
February 14, 2003  
Page Two

A description of the railroad equipment covered by the enclosed document is:

153 railcars ADDED to the Security Agreement:

SHPX 205845 - SHPX 205860  
SHPX 221458 - SHPX 221471  
SHPX 432356 - SHPX 432378  
SHPX 464307 – SHPX 464406

A short summary of the document to appear in the index follows:

Supplement No. 21 to Security Agreement

Also enclosed is a check in the amount of \$30.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document to the undersigned.

Very truly yours,



Robert W. Alvord

RWA/anr  
Enclosures

RECORDATION NO. 23730-U FILED

SUPPLEMENT NO. 21 TO  
SECURITY AGREEMENT  
(Addition of Collateral)

FEB 14 '03 7:31 AM  
SURFACE TRANSPORTATION BOARD

This is Supplement No. 21 dated as of February 14, 2003 (the "Supplement") to the Security Agreement dated as of November 1, 2001 (as amended and supplemented, the "Security Agreement"), by and between ACF INDUSTRIES, INCORPORATED, a New Jersey corporation (the "Debtor") and VEGAS FINANCIAL CORP., as Lead Lender for the Lenders (the "Lead Lender").

WHEREAS, the Debtor and the Lead Lender, entered into the Security Agreement dated as of November 1, 2001 pursuant to which the Debtor assigned, mortgaged, pledged, hypothecated, transferred and set over to the Lead Lender and granted the Lead Lender a first priority lien on and security interest in all of the Debtor's right, title and interest in and to, among other things, certain railroad cars and related leases, to secure a certain loan made to the Debtor or its affiliate, pursuant to that certain Revolving Credit Agreement dated as of November 1, 2001 (as amended and supplemented, the "Loan Agreement"), among the Borrowers (as defined therein), including the Debtor, the Lenders (as defined therein) and the Lead Lender;

WHEREAS, the Security Agreement was recorded on November 1, 2001 with the Surface Transportation Board, Recordation No. 23730, and deposited with the Registrar General of Canada, Recordation No. 13711; and

WHEREAS, this Supplement is executed and delivered pursuant to the Security Agreement in order to more particularly identify certain of the Collateral which the Debtor has assigned and granted, or does hereby assign and grant, a security interest in and to the Lead Lender, and to confirm the assignment under, and security interest created by, the Security Agreement with respect to such Collateral.

NOW, THEREFORE, for good and valuable consideration the parties hereto hereby agree as follows:

1. Grant of Security Interest. The Debtor hereby assigns, mortgages, pledges, hypothecates, transfers, sets over and grants to the Lead Lender a first priority lien on and security interest in, in each case pursuant to the Security Agreement and as collateral security for payment and performance of the Obligations (as such term is defined in the Security Agreement), all and singular of the Debtor's rights, title and interest in and to the following Collateral described in paragraphs (a), (b) and (c) hereof:

(a) All of the railroad rolling stock and standard gauge rolling stock listed on Supplemental Schedule No. 21 ("Supplemental Schedule") hereto together with all parts, attachments, accessions, accessories, equipment, appurtenances and additions that are at any time appertaining, attached, affixed or related thereto whether now owned or hereafter acquired, and all substitutions, renewals or replacements thereof and additions, improvements, accessions and accumulations thereto, wherever located, together with all

records, rents, mileage credits earned, issues, income, profits, avails and other proceeds (including insurance proceeds) therefrom (the "Equipment").

(b) All right, title, interest, claims and demands of the Debtor in, to and under each and every lease, including without limitation the leases listed on Supplemental Schedule hereto, (whether or not such lease is in writing or is for a term certain, including, without limitation, per diem leases) now or hereafter entered into relating to the Equipment but to and only to the extent relating to the Equipment (each such portion of such lease being an "Equipment Lease"), including any extensions of the term of every Equipment Lease, all of Debtor's rights under any Equipment Lease to make determinations, to exercise any election (including, but not limited to, election of remedies) or option or to give or receive any notice, consent, waiver or approval together with full power and authority with respect to any Equipment Lease to demand, receive, enforce, collect or give receipt for any of the foregoing rights or any property which is the subject of any of the Equipment Leases, to enforce or execute any checks, or other instruments or orders, to file any claims and to take any action which (in the opinion of the Lead Lender) may be necessary or advisable in connection with any of the foregoing insofar, but only insofar, as such rights relate to the Equipment which is subject to such Equipment Leases, all records related to the Equipment Leases and all payments due and to become due under any Equipment Lease, whether as contractual obligations, damages, casualty payments, insurance proceeds or otherwise to the extent such payments are derived from the Equipment.

(c) All products and proceeds of any of the foregoing in whatever form, including (without limitation) insurance proceeds and any claims against third parties for loss or damage to or destruction of any or all of the foregoing and cash, negotiable instruments and other instruments for the payment of money, chattel paper, security agreements or other documents.

2. Interpretation. Except as otherwise defined in this Supplement, terms defined in the Security Agreement or by reference therein or in the Loan Agreement or by reference therein are used herein as defined therein. Schedule A to the Security Agreement shall be amended and supplemented by Supplemental Schedule hereto to include the Equipment and the Equipment Leases more fully described on Supplemental Schedule hereto and Supplemental Schedule hereto shall be deemed to be an addition to and part of Schedule A to the Security Agreement. Each reference to "Schedule A" in the Security Agreement, and each reference to "Schedule A to the Security Agreement" in any other Loan Documents, shall be deemed to be a reference to Schedule A as amended and supplemented by Supplemental Schedule hereto, and each reference to "Equipment" or "Equipment Lease" in any other Loan Documents shall be deemed to include a reference to the Equipment and the Equipment Leases described on Supplemental Schedule hereto. Each reference to the "Security Agreement" in the Security Agreement and each of the other Loan Documents, shall be deemed to be a reference to the Security Agreement as amended and supplemented by this Supplement.

3. Ratification. The Security Agreement is and shall remain in full force and effect and is hereby ratified, approved and confirmed in all respects, and no amendment or supplement in


respect of any term or condition of the Security Agreement shall be deemed to be an amendment or supplement in respect of any other term or condition contained in the Security Agreement or any other Loan Documents.

4. Counterparts. This Supplement may be executed in any number of counterparts, all of which taken together shall constitute one and the same instrument and any of the parties hereto may execute this Supplement by signing any such counterpart.

[Signature page follows]

IN WITNESS WHEREOF, the parties hereto have executed and delivered this Supplement in one or more counterparts as of the day and year first above written.

ACF INDUSTRIES, INCORPORATED,  
as Debtor

By:   
Name: Robert J. Mitchell  
Title: Senior Vice President-Finance

VEGAS FINANCIAL CORP., as Lead Lender

By: \_\_\_\_\_  
Name: Ronald P. Lurie  
Title: Vice President-Administration


[Signature Page to Supplement No. 21 to Security Agreement]

IN WITNESS WHEREOF, the parties hereto have executed and delivered this Supplement in one or more counterparts as of the day and year first above written.

ACF INDUSTRIES, INCORPORATED,  
as Debtor

By: \_\_\_\_\_  
Name: Robert J. Mitchell  
Title: Senior Vice President-Finance

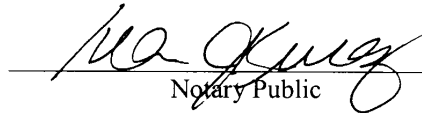
VEGAS FINANCIAL CORP., as Lead Lender

By:   
Name: Ronald P. Lurie  
Title: Vice President-Administration

[Signature Page to Supplement No. 21 to Security Agreement]

STATE OF NEW YORK                    )  
  ) ss.:  
COUNTY OF NEW YORK                )

On this 11th day of February, 2003, before me, personally appeared Robert J. Mitchell, to me known, who being by me duly sworn, says that he resides in Nassau County, New York and is Senior Vice President of Finance of ACF Industries, Incorporated; that said instrument was signed on behalf of said company on the date hereof by authority of the Board of Directors of ACF, Industries, Incorporated; and he acknowledged that the execution of the foregoing instrument was the free act and deed of said company.

  
\_\_\_\_\_  
Notary Public

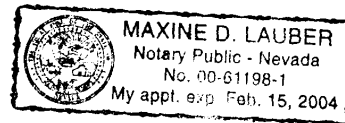
INA J. KURCZ  
Notary Public, State of New York  
No. 02405053436  
Qualified in New York County  
Commission Expires Dec. 18, 20 05



STATE OF NEVADA                     )  
  ) ss.:  
CLARK COUNTY                     )

On this 11<sup>th</sup> day of February, 2003, before me, personally appeared Ronald P. Lurie, to me known, who being by me duly sworn, says that he resides in Clark County, Nevada and is Vice President of Administration of VEGAS FINANCIAL CORP., that said instrument was signed on behalf of said company on the date hereof by authority of its Board of Directors; and he acknowledged that the execution of the foregoing instrument was the free act and deed of said company.

Maxine D. Lauber  
Notary Public



SUPPLEMENTAL SCHEDULE No. 21

Lessee	Contract	Rptg Mark	Car Number
ATOFINA PETROCHEMICALS INC	58570044	SHPX	464307
ATOFINA PETROCHEMICALS INC	58570044	SHPX	464308
ATOFINA PETROCHEMICALS INC	58570044	SHPX	464309
ATOFINA PETROCHEMICALS INC	58570044	SHPX	464310
ATOFINA PETROCHEMICALS INC	58570044	SHPX	464311
ATOFINA PETROCHEMICALS INC	58570044	SHPX	464312
ATOFINA PETROCHEMICALS INC	58570044	SHPX	464313
ATOFINA PETROCHEMICALS INC	58570044	SHPX	464314
ATOFINA PETROCHEMICALS INC	58570044	SHPX	464315
ATOFINA PETROCHEMICALS INC	58570044	SHPX	464316
ATOFINA PETROCHEMICALS INC	58570044	SHPX	464317
ATOFINA PETROCHEMICALS INC	58570044	SHPX	464318
ATOFINA PETROCHEMICALS INC	58570044	SHPX	464319
ATOFINA PETROCHEMICALS INC	58570044	SHPX	464320
ATOFINA PETROCHEMICALS INC	58570044	SHPX	464321
ATOFINA PETROCHEMICALS INC	58570044	SHPX	464322
ATOFINA PETROCHEMICALS INC	58570044	SHPX	464323
ATOFINA PETROCHEMICALS INC	58570044	SHPX	464324
ATOFINA PETROCHEMICALS INC	58570044	SHPX	464325
ATOFINA PETROCHEMICALS INC	58570044	SHPX	464326
ATOFINA PETROCHEMICALS INC	58570044	SHPX	464327
ATOFINA PETROCHEMICALS INC	58570044	SHPX	464328
ATOFINA PETROCHEMICALS INC	58570044	SHPX	464329
ATOFINA PETROCHEMICALS INC	58570044	SHPX	464330
ATOFINA PETROCHEMICALS INC	58570044	SHPX	464331
ATOFINA PETROCHEMICALS INC	58570044	SHPX	464332
ATOFINA PETROCHEMICALS INC	58570044	SHPX	464333
ATOFINA PETROCHEMICALS INC	58570044	SHPX	464334
ATOFINA PETROCHEMICALS INC	58570044	SHPX	464335
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ATOFINA PETROCHEMICALS INC	58570044	SHPX	464344
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ATOFINA PETROCHEMICALS INC	58570044	SHPX	464347
ATOFINA PETROCHEMICALS INC	58570044	SHPX	464348
ATOFINA PETROCHEMICALS INC	58570044	SHPX	464349
ATOFINA PETROCHEMICALS INC	58570044	SHPX	464350
ATOFINA PETROCHEMICALS INC	58570044	SHPX	464351
ATOFINA PETROCHEMICALS INC	58570044	SHPX	464352
ATOFINA PETROCHEMICALS INC	58570044	SHPX	464353
ATOFINA PETROCHEMICALS INC	58570044	SHPX	464354
ATOFINA PETROCHEMICALS INC	58570044	SHPX	464355
ATOFINA PETROCHEMICALS INC	58570044	SHPX	464356

Lessee	Contract	Rptg Mark	Car Number
ATOFINA PETROCHEMICALS INC	58570044	SHPX	464357
ATOFINA PETROCHEMICALS INC	58570044	SHPX	464358
ATOFINA PETROCHEMICALS INC	58570044	SHPX	464359
ATOFINA PETROCHEMICALS INC	58570044	SHPX	464360
ATOFINA PETROCHEMICALS INC	58570044	SHPX	464361
ATOFINA PETROCHEMICALS INC	58570044	SHPX	464362
ATOFINA PETROCHEMICALS INC	58570044	SHPX	464363
ATOFINA PETROCHEMICALS INC	58570044	SHPX	464364
ATOFINA PETROCHEMICALS INC	58570044	SHPX	464365
ATOFINA PETROCHEMICALS INC	58570044	SHPX	464366
ATOFINA PETROCHEMICALS INC	58570044	SHPX	464367
ATOFINA PETROCHEMICALS INC	58570044	SHPX	464368
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ATOFINA PETROCHEMICALS INC	58570044	SHPX	464370
ATOFINA PETROCHEMICALS INC	58570044	SHPX	464371
ATOFINA PETROCHEMICALS INC	58570044	SHPX	464372
ATOFINA PETROCHEMICALS INC	58570044	SHPX	464373
ATOFINA PETROCHEMICALS INC	58570044	SHPX	464374
ATOFINA PETROCHEMICALS INC	58570044	SHPX	464375
ATOFINA PETROCHEMICALS INC	58570044	SHPX	464376
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ATOFINA PETROCHEMICALS INC	58570044	SHPX	464397
ATOFINA PETROCHEMICALS INC	58570044	SHPX	464398
ATOFINA PETROCHEMICALS INC	58570044	SHPX	464399
ATOFINA PETROCHEMICALS INC	58570044	SHPX	464400
ATOFINA PETROCHEMICALS INC	58570044	SHPX	464401
ATOFINA PETROCHEMICALS INC	58570044	SHPX	464402
ATOFINA PETROCHEMICALS INC	58570044	SHPX	464403
ATOFINA PETROCHEMICALS INC	58570044	SHPX	464404
ATOFINA PETROCHEMICALS INC	58570044	SHPX	464405
ATOFINA PETROCHEMICALS INC	58570044	SHPX	464406

Lessee	Contract	Rptg Mark	Car Number
CHEMICAL PRODUCTS CORP	7964	SHPX	432356
CHEMICAL PRODUCTS CORP	7964	SHPX	432357
GILES CHEMICAL INDUSTRIES	7976	SHPX	432358
GILES CHEMICAL INDUSTRIES	7976	SHPX	432359
GILES CHEMICAL INDUSTRIES	7976	SHPX	432360
GILES CHEMICAL INDUSTRIES	7976	SHPX	432361
GILES CHEMICAL INDUSTRIES	7976	SHPX	432362
GILES CHEMICAL INDUSTRIES	7976	SHPX	432363
GILES CHEMICAL INDUSTRIES	7976	SHPX	432364
GILES CHEMICAL INDUSTRIES	7976	SHPX	432365
GILES CHEMICAL INDUSTRIES	7976	SHPX	432366
GILES CHEMICAL INDUSTRIES	7976	SHPX	432367
GILES CHEMICAL INDUSTRIES	7976	SHPX	432368
GILES CHEMICAL INDUSTRIES	7976	SHPX	432369
GILES CHEMICAL INDUSTRIES	7976	SHPX	432370
GILES CHEMICAL INDUSTRIES	7976	SHPX	432371
GILES CHEMICAL INDUSTRIES	7976	SHPX	432372
GILES CHEMICAL INDUSTRIES	7976	SHPX	432373
GILES CHEMICAL INDUSTRIES	7976	SHPX	432374
GILES CHEMICAL INDUSTRIES	7976	SHPX	432375
GILES CHEMICAL INDUSTRIES	7976	SHPX	432376
GILES CHEMICAL INDUSTRIES	7976	SHPX	432377
GILES CHEMICAL INDUSTRIES	7976	SHPX	432378
TEXAS PETROCHEMICAL LP	65420039	SHPX	221458
TEXAS PETROCHEMICAL LP	65420039	SHPX	221459
TEXAS PETROCHEMICAL LP	65420039	SHPX	221460
TEXAS PETROCHEMICAL LP	65420039	SHPX	221461
TEXAS PETROCHEMICAL LP	65420039	SHPX	221462
TEXAS PETROCHEMICAL LP	65420039	SHPX	221463
TEXAS PETROCHEMICAL LP	65420039	SHPX	221464
TEXAS PETROCHEMICAL LP	65420039	SHPX	221465
TEXAS PETROCHEMICAL LP	65420039	SHPX	221466
TEXAS PETROCHEMICAL LP	65420039	SHPX	221467
TEXAS PETROCHEMICAL LP	65420039	SHPX	221468
TEXAS PETROCHEMICAL LP	65420039	SHPX	221469
TEXAS PETROCHEMICAL LP	65420039	SHPX	221470
TEXAS PETROCHEMICAL LP	65420039	SHPX	221471
TEXAS PETROCHEMICAL LP	65420041	SHPX	205845
TEXAS PETROCHEMICAL LP	65420041	SHPX	205846
TEXAS PETROCHEMICAL LP	65420041	SHPX	205847
TEXAS PETROCHEMICAL LP	65420041	SHPX	205848
TEXAS PETROCHEMICAL LP	65420041	SHPX	205849
TEXAS PETROCHEMICAL LP	65420041	SHPX	205850
TEXAS PETROCHEMICAL LP	65420041	SHPX	205851
TEXAS PETROCHEMICAL LP	65420041	SHPX	205852
TEXAS PETROCHEMICAL LP	65420041	SHPX	205853
TEXAS PETROCHEMICAL LP	65420041	SHPX	205854
TEXAS PETROCHEMICAL LP	65420041	SHPX	205855
TEXAS PETROCHEMICAL LP	65420041	SHPX	205856
TEXAS PETROCHEMICAL LP	65420041	SHPX	205857

Lessee	Contract	Rptg Mark	Car Number
TEXAS PETROCHEMICAL LP	65420041	SHPX	205858
TEXAS PETROCHEMICAL LP	65420041	SHPX	205859
TEXAS PETROCHEMICAL LP	65420041	SHPX	205860

153 Cars